**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**

**ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMPANY PETITION NO. 753 OF 2006**

In the matter of winding up of
Grauer & Well (India) Ltd.

M/s. Anron Chemicals Co. ... Petitioners.

Mr. Mangesh B. Shirsat for the Petitioners.
Mr. Madhur R. Baya for the Respondents.

**CORAM : DR. D.Y. CHANDRACHUD, J.**

**14TH JUNE, 2007.**

**P.C. :-**

1. At the hearing of the Company Petition, Counsel appearing on behalf of the contesting parties are agreed to the following order being passed without any further recording of reasons :-

(i) The Petitioner shall be at liberty to institute a suit for the recovery of its dues on account of the goods sold, supplied and delivered to the Respondent in a Court of competent jurisdiction. Intimation of the institution of the Suit shall be furnished by

the Petitioner to the Respondent;

(ii) Within 4 weeks from the intimation of the institution of the Suit, the Respondent shall deposit an amount of Rs.45,000/- in the Court in which the Suit has been instituted. The amount upon deposit shall be invested in a fixed deposit of any Nationalised Bank and shall abide by the result of the Suit. The Respondent shall be at liberty to file a counterclaim in the Suit, if so advised;

(iii) In the event that the Respondent fails to deposit the amount as aforesaid within the period stipulated, the Petitioner shall be at liberty to adopt appropriate proceedings, including for the revival of this proceeding, and for consequential orders thereon.

2. The Company Petition is accordingly disposed of since no other point has been raised. There shall be no orders as to costs.

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